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Media Contact: Joel Hanson - media@northcountryfoundation.org; (612) 254-2847

Viking City residents purchase manufactured home community - form Emerald Pines Cooperative

Multifaceted partnership among City of Alexandria, MN Housing, & Northcountry Cooperative Foundation

ALEXANDRIA, MN – The homeowners of Viking City Mobile Home Park recently purchased their 42-site manufactured home community in Alexandria, MN, renaming their community Emerald Pines and becoming Minnesota’s twelfth resident-owned manufactured housing cooperative. The sale of the park to the homeowners returns the community to local control and runs counter to a national trend of out-of-state buyers purchasing manufactured home communities. In 2023, 78% of all manufactured home sites sold in Minnesota were purchased by out-of-state investors. The purchase of the community by the current residents allows them to form a cooperative to manage the community. Run by an elected board of directors made up solely of residents of the community, the newly formed Emerald Pines Cooperative will function similarly to a homeowners association (HOA). The cooperative members elect a board of directors and the cooperative makes decisions regarding the long-term management of the park, such as homeowner dues, infrastructure projects, and other property management decisions.

“Many take for granted the ability to control their own home,” said Dorian Warner, a resident of Emerald Pines and the newly elected board president. **“For years, many of the decisions made in our community were out of our control. However, through cooperative ownership, we can finally begin to make decisions as homeowners that better not just our neighborhood, but our greater Alexandria community. We’re excited to begin this journey and chart a new path forward.”**

The resident purchase of the community and formation of Emerald Pines cooperative represents a multi-faceted partnership among numerous public, private, and non-profit entities. The Minnesota Housing Finance Agency has issued the primary mortgage financing for the purchase of the community, in addition to utilizing the Minnesota Legislature-funded Manufactured Home Community Redevelopment Program (MHCR) to grant the community over \$1 million dollars to make needed infrastructure improvements, such as repairing roads and replacing the water, sewer, and electrical systems.

The efforts to organize the residents of the community to form a cooperative and help secure financing for the purchase were led by Northcountry Cooperative Foundation (NCF), a Minnesota-based non-profit who aids manufactured homeowners in purchasing their communities and becoming cooperatives. In addition to the financing provided by Minnesota Housing, NCF issued its first loan from the newly-created Cooperative Loan Fund (CLF) to provide additional financing to make the purchase a reality. The City of Alexandria and the Alexandria Housing and Redevelopment Authority (HRA) were strong supporters of the co-op purchase and the HRA will be providing property management services to the co-op. Lastly, Alexandria Homes, a local manufactured home dealer, will be working with the Emerald Pines Cooperative board to bring new homes into the community.

“The formation of Emerald Pines Cooperative represents one of the most collaborative efforts in the history of our organization,” said Victoria Clark-West, Executive Director of Northcountry Foundation, an organization which has led the cooperative purchase of over 15 manufactured home communities in the Midwest. **“Every public, private, and non-profit partner understood the**

importance of cooperative resident ownership and how it ensures long-term, stable, and affordable homeownership. By purchasing the community directly, homeowners now not only know their home will continue to be housing for years to come, but also that they will have an impact on how their community is managed. We hope Emerald Pines serves as a model for future cooperatives and how collaboration across public, private, and nonprofit sectors can be transformative for community ownership.”

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